(v) appointment of nodal officers for each project with continuity of tenure, till the gestation period of the project; and

(vi) ensure adequate infrastructure on site in the case of Hydro Electric Projects, Industrial units, etc.

Fiscal incentives for housing sector

*68. SHRI KALRAJ MISHRA:
SHRI SANTOSH BAGRODIA:

Will the Minister of HOUSING AND URBAN POVERTY ALLEVIATION be pleased to state:

(a) the fiscal incentives given to the housing sector in the country;

(b) whether Government give special incentives for the housing for economically weaker sections;

(c) if so, the details thereof;

(d) whether Government agree with the findings of the recent report of the National Building Organisation that most of the incentives are being cornered by high-income groups; and

(e) the steps that are being taken by Government for the equitable distributing of the benefits of such incentives?

THE MINISTER OF STATE OF THE MINISTRY OF HOUSING AND URBAN POVERTY ALLEVIATION (KUMARI SELJA): (a) Several fiscal incentives in the form of Tax concessions under the Income Tax Act, 1961 have been provided towards the repayment of the loans taken for construction of houses. Government has further permitted 100% Foreign Direct Investment (FDI) in the sectors of Housing and Urban Infrastructure under the automatic route to liberalize the housing sector.

(b) and (c) Yes, Sir. The Jawaharlal Nehru National Urban Renewal Mission (JNNURM) scheme launched by the Government in the year 2005 caters for provisions of housing and basic services to urban poor in 63 specified cities and also for non-specified cities. Apart from this, a provision of Rs.30 crores has been made in the current financial year 2007-08 to provide interest subsidy scheme for loans to Economically Weaker Sections (EWS) and Lower Income Group (LIG) categories of people for housing.

(d) and (e) National Building Organization (NBO) has reported that it has not given any findings regarding most of the incentives being cornered by High Income Groups (HIG). In the context, it may be mentioned that the benefits of various fiscal concessions are meant for all sections of the Society. To give boost to the Housing Sector Government has also launched specific schemes of Housing & Infrastructure like the Integrated Housing and Slum Development Programme (IHSDP) and Basic Services to the Urban Poor (BSUP) under the Jawaharlal Nehru National Urban Renewal Mission (JNNURM) for providing shelter and basic services and other related civic amenities to urban poor.